

Unaudited Financial Statements for the Year Ended 30 April 2023

for

Abacus Securities Ltd

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for the Year Ended 30 April 2023**

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Abacus Securities Ltd
Company Information
for the Year Ended 30 April 2023

DIRECTORS: S Baker
T W A Spelman

SECRETARY: Ms M Bennett

REGISTERED OFFICE: Unit 5 Sinclair Way
Prescot Business Park
Knowsley
Merseyside
L34 1QL

REGISTERED NUMBER: 04568201 (England and Wales)

ACCOUNTANTS: Douglas Fairless Partnership
Chartered Certified Accountants
Seymour Chambers
92 London Road
Liverpool
Merseyside
L3 5NW

Abridged Balance Sheet
30 April 2023

	Notes	30.4.23 £	£	30.4.22 £	£
FIXED ASSETS					
Tangible assets	4		99,527		105,807
CURRENT ASSETS					
Stocks		41,146		43,610	
Debtors		270,144		298,576	
Cash at bank and in hand		524,054		346,918	
		<u>835,344</u>		<u>689,104</u>	
CREDITORS					
Amounts falling due within one year		<u>367,315</u>		<u>336,886</u>	
NET CURRENT ASSETS			<u>468,029</u>		<u>352,218</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			567,556		458,025
CREDITORS					
Amounts falling due after more than one year			(3,251)		(10,055)
PROVISIONS FOR LIABILITIES			<u>(6,057)</u>		<u>(7,251)</u>
NET ASSETS			<u>558,248</u>		<u>440,719</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>558,246</u>		<u>440,717</u>
SHAREHOLDERS' FUNDS			<u>558,248</u>		<u>440,719</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abridged Balance Sheet - continued
30 April 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 30 April 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 14 December 2023 and were signed on its behalf by:

S Baker - Director

T W A Spelman - Director

**Notes to the Financial Statements
for the Year Ended 30 April 2023**

1. STATUTORY INFORMATION

Abacus Securities Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

The turnover shown in the profit and loss account represents revenue recognised on services fully delivered and goods sold on a cash or credit basis exclusive of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Notes to the Financial Statements - continued
for the Year Ended 30 April 2023

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2022 - 19) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 May 2022	230,212
Additions	24,961
Disposals	(13,028)
At 30 April 2023	<u>242,145</u>
DEPRECIATION	
At 1 May 2022	124,405
Charge for year	27,119
Eliminated on disposal	(8,906)
At 30 April 2023	<u>142,618</u>
NET BOOK VALUE	
At 30 April 2023	<u>99,527</u>
At 30 April 2022	<u>105,807</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Totals £
COST	
At 1 May 2022 and 30 April 2023	<u>105,834</u>
DEPRECIATION	
At 1 May 2022	58,062
Charge for year	10,912
At 30 April 2023	<u>68,974</u>
NET BOOK VALUE	
At 30 April 2023	<u>36,860</u>
At 30 April 2022	<u>47,772</u>

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Abacus Securities Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Abacus Securities Ltd for the year ended 30 April 2023 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Abacus Securities Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Abacus Securities Ltd and state those matters that we have agreed to state to the Board of Directors of Abacus Securities Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Abacus Securities Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Abacus Securities Ltd. You consider that Abacus Securities Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Abacus Securities Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Douglas Fairless Partnership
Chartered Certified Accountants
Seymour Chambers
92 London Road
Liverpool
Merseyside
L3 5NW

Date:

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.